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great amount of experience that many of them represent and of the care spent in the preparation to make them practical. In the sections on "ventilation" and "temperature," drafted for the manufacture and decoration of pottery in Great Britain and issued in 1914, one is particularly impressed with the practical application to which our most modern researchers in this field have been put. The compilers of the New York bulletin under "white lead" might well have included the French decree of July 10, 1913, abolishing the use of white lead by painters, especially since a British report has recently advised similarly.

The American, however, must first accept the logic that the only cure for civilization is more civilization, hence more regulations and more specific ones and their enforcement, as population, congestion, and stress increase. Flaring examples of our lack are the Iroquois, Triangle, General Slocum, Eastland, and similar holocausts. In spite of these, we continue to hear industrial managers protest loudly against the "oppressive" laws and regulations of industry in this country. But with the non-prevention of these extreme disasters, one may only conjecture what the situation must be in the field of the more slowly progressive industrial hazards such as fatigue, ventilation, illumination, etc. The solution appears to be the "get-together" committees of employers, employees, and experts to draft suitable rules and regulations. An illustration is the New York Industrial Code, which to date has grown quite extensive and is a model for others.

Publicity given to foreign regulations such as these should be greatly extended, even to inclusion in trade and commercial journals, for by no more feasible method, probably, can industrial America come to heed and to compete with the great efficiency and economy of the systems abroad.

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NEW BOOKS

- BARNETT, G. E. and McCABE, D. A. *Mediation, investigation, and arbitration of industrial disputes.* (New York: Longmans. \$1.25.)
- BLOOMFIELD, M. and WILLITS, J. H., editors. *Personnel and employment problems in industrial management.* (Philadelphia: Am. Acad. Pol. & Soc. Science. 1916. Pp. viii, 236.)
- BUTLER, C. V. *Domestic service. An enquiry by the Women's Industrial Council.* (London: Bell. 1916. Pp. 148. 1s. 3d.)

FUSTER, E. *L'organisation nationale du placement à l'étranger pendant la guerre.* (Paris: Secrétariat Général. 1916. Pp. 22.)

KOBER, G. M. and HANSON, W. C. *Diseases of occupation and vocational hygiene.* (Philadelphia: P. Blakiston's Sons & Co. 1916. Pp. xix, 918. \$8.)

LAUCK, W. J. and SYDENSTRICKER, E. *Conditions of labor in American industries.* (New York: Funk & Wagnalls. 1916. \$1.75.)

MARQUIS, F. *Handbook of employments in Liverpool.* (Liverpool: Educational Committee. 1916. Pp. 277.)

MESS, H. A. *Casual labour at the docks.* (London: Bell. 1916. Pp. 148. 2s.)

PIGOU, GREENWOOD, WEBB, and ZIMMERN. *Reorganization of industry.* (Oxford: Ruskin College. 1916. Pp. 85. 7d.)

The American Labor Year Book, 1916. Prepared by the Department of Labor Research of the Rand School of Social Science. (New York City. Pp. 382.)

This is a useful compendium. Mr. Hillquit has written the introduction, and occasional brief articles are the work of Mrs. Kelly, Messrs. Price, Rubinow, Nearing, Bourne, and many others. The information is commonly well selected but is often meager in comparison with the argument. A very long chapter on the international socialist movement is included, the other leading chapters being on labor unionism, the law's attitude toward labor, the socialist movement in the United States, social and economic conditions, and on government and politics. Some of the articles, like Mr. F. C. Howe's on "Economic Imperialism," go far afield; on the other hand, ampler treatment of the American labor subjects is much to be desired.

The year 1916 has given us also a *British Labour Year Book* about twice the size of this volume, broader in its treatment and not disproportionately emphasizing socialism. Such a volume is more useful than its American counterpart.

R. F. F.

Factory and workshop orders and regulations. (London: King. 1916. 2s. 6d.)

Industrial conditions after the war. (Liverpool: Fabian Soc. 1916. 1 1/2d.)

Miscellaneous labor laws of New York, 1916. Printed in advance, from the annual report. (Albany: Dept. Labor. 1916. Pp. 127.)

Sunday, the world's rest day, an illustrated story of the 14th International Lord's Day Congress. (New York: Doubleday Page. 1916. Pp. 622.)

Ministry of munitions. Notes on the employment of women on muni-

tions of war with an appendix on training of munition workers. (London: King. 1916. Pp. 94.)

Statistics of industrial accidents, 1914. (Albany: N. Y. Dept. Labor. 1916. Pp. 77.)

Money, Prices, Credit, and Banking

Principles of Money and Banking. A Series of Selected Materials with Explanatory Introductions. By HAROLD G. MOULTON. (Chicago: The University of Chicago Press. 1916. Pp. xl, 502. \$3.00.)

Exercises and Questions for Use with "Principles of Money and Banking." By HAROLD G. MOULTON. (Chicago: The University of Chicago Press. 1916. Pp. xi, 95. 50 cents.)

Readings in Money and Banking. By CHESTER ARTHUR PHILLIPS. (New York: The Macmillan Company. 1916. Pp. 845. \$2.10.)

Since the panic of 1907 there has been a sustained interest in the subject of money and banking in the United States. Following the panic, the investigations and the report of the National Monetary Commission, the discussion of the finally rejected Aldrich scheme, the enactment of the federal reserve law, and the strain that the outbreak of the Great War placed upon the American financial structure combined to keep the subject constantly before the American public. This unusual combination of circumstances stimulated an extraordinary demand for books and for articles discussing the numerous aspects of the problem, and as is usually the case under such conditions, there resulted an even more extraordinary increase in supply.

Heretofore books on money and banking have been constructed on more or less conventional lines. One knew fairly well about what to expect. Today, however, the individual contributions to the literature are more specialized, and while they are in consequence more thorough, taken together they are entirely too comprehensive for class-room or for general use. Hence there has been felt a need for broadly selected readings, supplying the necessary descriptive and illustrative material and at the same time indicating the fundamental principles according to which such material might be interpreted. The two books under review aim to supply this need.

In achieving their purpose, however, the two books follow different paths. Professor Moulton's book is divided into two main